## **Press release**

Wednesday 4 November 2015

## BOUYGUES CONSTRUCTION SELLS ITS STAKE IN THE A28 MOTORWAY CONCESSION COMPANY TO FUND MANAGER PGGM

The Bouygues Construction Group sold its stake in ALIS (Autoroute de Liaison Seine-Sarthe) to PGGM on September 28, 2015.

ALIS holds the concession for a 125-kilometre section between Rouen and Alençon of the A28 motorway, which links the cities of Abbeville and Tours via Rouen, Alençon and Le Mans. This section forms part of one of the key motorway routes in Western Europe, which allows vehicles to cross France by the west, thereby avoiding the Paris region. The motorway was commissioned in October 2005 and the concession is due to expire in 2067.

Bouygues Construction was a promoter and partner of this project from the outset. In particular, it contributed to the innovative financing structure employed for this project and performed the design and construction. Bouygues Construction's Concessions division has played an active role in the governance of the company, particularly for the commissioning of the infrastructure and during the first ten years of operation.

The sale concerns 33.17% of the capital of ALIS, corresponding to shares owned by Group subsidiaries Bouygues Travaux Publics, DTP and Quille, along with related shareholder loans.

It will take place in two phases:

- 23.17% amounting to €76 million, carried out on September 28, 2015;
- 10% amounting to €35 million, scheduled for completion in June 2016.

PGGM, a Dutch pension fund service provider, manages the pensions of more than 2.5 million participants along with assets worth €186 billion. The PGGM N.V. group is one of the leading players in the Dutch pension management sector, specialising in group pension plans. It provides products and services for pension funds covering pension management, communications, asset management and management assistance. The A28 motorway is an asset whose characteristics match the investment profiles sought by PGGM.

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As a global player in construction and services, Bouygues Construction designs, builds and operates buildings and structures which improve the quality of people's living and working environment: public and private buildings, transport infrastructures and energy and communications networks. A leader in sustainable construction, the Group and its 53,500 employees have a long-term commitment to helping their customers shape a better life. In 2014, Bouygues Construction generated sales of €11.7 billion.

